

5 **METHOD AND SYSTEM FOR PROVIDING PERSONAL
MERCHANT ACCOUNTS TO INTERNET CONSUMERS**

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ABSTRACT OF THE DISCLOSURE

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A personal merchant account that enables an individual seller to create and manage an online cash register. The seller can apply for the personal merchant account over the Internet. The online cash register allows the seller to accept payment from the buyer through any one of a variety of payment instrument types that the seller has chosen to accept through the online cash register. Before creating the personal merchant account, the seller typically must undergo an approval process. The seller can define additional charges to be automatically added by the online cash register to the sale price of any item. Typically, an intermediary business between the buyer and the seller is the issuer of the personal merchant account. When the buyer elects to make a payment through the seller's online cash register, the intermediary is responsible for collecting payment from the buyer and paying the seller. The personal merchant account also offers the seller backroom capabilities through which the seller can view information about completed and pending transactions conducted through the online cash register.